

Fill in this information to identify the case:Debtor Name Addmi, Inc.

United States Bankruptcy Court for the District of New Mexico

Case number: 24-10776-j11☐ Check if this is an amended filing

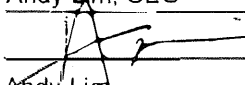
Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: February 2025Date report filed: 03/24/2025
MM / DD / YYYYLine of business: Software DevelopmentNAISC code: 541511

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Andy Lim, CEO
Original signature of responsible party: 
Printed name of responsible party: Andy Lim

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

	Yes	No	NA
If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.			
1. Did the business operate during the entire reporting period?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you plan to continue to operate the business next month?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have you paid all of your bills on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Did you pay your employees on time?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have you timely filed your tax returns and paid all of your taxes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have you timely filed all other required government filings?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9. Have you timely paid all of your insurance premiums?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.			
10. Do you have any bank accounts open other than the DIP accounts?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Have you sold any assets other than inventory?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13. Did any insurance company cancel your policy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14. Did you have any unusual or significant unanticipated expenses?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15. Have you borrowed money from anyone or has anyone made any payments on your behalf?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Has anyone made an investment in your business?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. **Total opening balance of all accounts**

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 9,692.87

20. **Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 23,482.48

21. **Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 20,524.36

22. **Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 2,958.12

23. **Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 12,650.99

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. **Total payables**

(*Exhibit E*)

\$ 0.00

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ 0.00
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 2
27. What is the number of employees as of the date of this monthly report? 1

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 3,500.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 24,191.88
30. How much have you paid this month in other professional fees? \$ 538.12
31. How much have you paid in total other professional fees since filing the case? \$ 1,616.24

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>25,000.00</u>	—	\$ <u>23,482.48</u>	=	\$ <u>1,517.52</u>
33. Cash disbursements	\$ <u>25,000.00</u>	—	\$ <u>20,524.36</u>	=	\$ <u>4,475.64</u>
34. Net cash flow	\$ <u>0.00</u>	—	\$ <u>2,958.12</u>	=	\$ <u>2,958.12</u>
35. Total projected cash receipts for the next month:					\$ <u>25,000.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>25,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>0.00</u>

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.



700 Locust Street, Suite 600 | Dubuque, IA 52001

Statement Ending 02/28/2025

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ADDRESS SERVICE REQUESTED

ADDMI INC
DIP CASE #24-10776-J11
4801 LANG AVE NE STE 110
ALBUQUERQUE NM 87109-4475

Managing Your Accounts



New Mexico Bank & Trust
a division of HTLF Bank



Customer Care
Center:

877.280.1856



Website:

NMB-T.com

HTLF Bank is now UMB Bank, n.a.



Summary of Accounts

Account Type	Account Number	Ending Balance
SMALL BUSINESS CHECKING	XXXXXXX3264	\$12,650.99

SMALL BUSINESS CHECKING - XXXXXX3264

Account Summary

Date	Description	Amount
02/01/2025	Beginning Balance	\$9,692.87
	47 Credit(s) This Period	\$23,482.48
	17 Debit(s) This Period	\$20,524.36
02/28/2025	Ending Balance	\$12,650.99
	Service Charges	\$5.00

Other Credits

Date	Description	Amount
02/03/2025	Square Inc SQ250203 Andy Lim T3T9W22SZTRF7K1	\$535.28
02/03/2025	Square Inc SQ250203 Andy Lim T31WKG0T4JKTNAY	\$754.79
02/03/2025	Square Inc SQ250203 Andy Lim T3KTV7WBK6G39TS	\$718.32

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FOR A CHANGE OF NAME OR ADDRESS PLEASE COMPLETE THE FORM BELOW

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

SOCIAL SECURITY _____

SIGNATURE _____ DATE _____

HOW TO BALANCE YOUR ACCOUNT

1. Subtract from your check register any service, miscellaneous, or automatic charge(s) posted on this statement, and add to your register any interest posted on this statement.
2. Mark (✓) your register after each check listed on front of statement.
3. Check off deposits shown on the statement against those shown in your check register.
4. Complete the form at right.
5. The final "balance" in the form to the right should agree with your check register balance. If it does not, read 'HINTS FOR FINDING DIFFERENCES' below.

HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance, and added the current interest.

This section applies exclusively to electronic fund transfers governed by Regulation E

In case of errors or questions about electronic transfers, telephone us or write to us at the address printed on this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

NEW BALANCE		\$
TRANSFER AMOUNT FROM OTHER SIDE		
ADD		
DEPOSITS MADE SINCE ENDING DATE ON A STATEMENT		
SUBTOTAL		
CHECKS NOT LISTED ON THIS OR PRIOR STATEMENTS		
NUMBER	AMOUNT	
TOTAL CHECKS NOT LISTED	----->	
SUBTRACT TOTAL CHECKS NO LISTED FROM SUBTOTAL ABOVE	BALANCE	

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

Balance subject to interest rate.

Average daily balance method (including current transactions): We figure the interest charge on your account by applying the periodic rate to the "average daily balance" of your account. To get the "average daily balance" we take the beginning balance of your account each day, add any new (purchases/advances/fees), and subtract (any unpaid interest or other finance charges and) any payments or credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance".

This section applies exclusively to information pertaining to credit extended primarily for personal, family, or household purposes.
WHAT TO DO IF YOU THINK YOU FIND A MISTAKE ON YOUR STATEMENT

If you think there is an error on your statement, write to us at the address printed on this statement.

In your letter, give us the following information:

- Account information: Your name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of the Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors in writing. You may call us, but

may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are

SMALL BUSINESS CHECKING - XXXXXX3264 (continued)**Other Credits (continued)**

Date	Description	Amount
02/04/2025	Square Inc SQ250204 Andy Lim T38VC61ZE0BD9W5	\$565.41
02/05/2025	Square Inc SQ250205 Andy Lim T3DEADN9GN0AQ2Q	\$324.19
02/06/2025	STRIPE TRANSFER ANDY LIM ST-L5L6Y5Q6K2M5	\$120.26
02/06/2025	Square Inc SQ250206 Andy Lim T378H7RNGPCVG30	\$527.58
02/07/2025	Square Inc SQ250207 Andy Lim T3H5TS4KDSHMMY4	\$482.65
02/10/2025	Square Inc SQ250210 Andy Lim T3SX5S9A7S9V8YB	\$806.58
02/10/2025	Square Inc SQ250210 Andy Lim T3EXPV1Y5K3YHYY	\$711.91
02/10/2025	Square Inc SQ250210 Andy Lim T34JC6H0JP7XXH1	\$825.13
02/11/2025	Square Inc SQ250211 Andy Lim T3C6XFPQ24PPC7M	\$418.17
02/12/2025	Square Inc SQ250212 Andy Lim T33WB3J4CDZP13A	\$432.43
02/13/2025	Block, Inc. PAYMENTS NTE*ZZZ*Addmi Incl	\$2,392.07
02/13/2025	STRIPE TRANSFER ANDY LIM ST-I2V7J9J8L3X6	\$195.99
02/13/2025	Square Inc SQ250213 Andy Lim T3RMCQ7570JH17F	\$568.52
02/14/2025	PAYPAL TRANSFER ADDMI INC 1040257424248	\$826.23
02/14/2025	Square Inc SQ250214 Andy Lim T3NBPCVDGT07BP6	\$498.49
02/18/2025	PAYPAL TRANSFER ADDMI INC 1040277154230	\$19.20
02/18/2025	Square Inc SQ250217 Andy Lim TXXFSXAQXX83R28	\$612.76
02/18/2025	Square Inc SQ250217 Andy Lim T3QQX953FCGT69C	\$771.86
02/18/2025	Square Inc SQ250217 Andy Lim T3XCBEZQQG1AJRR	\$842.83
02/18/2025	PAYPAL TRANSFER	\$15.00

SMALL BUSINESS CHECKING - XXXXXX3264 (continued)**Other Credits (continued)**

Date	Description	Amount
	ADDMI INC 1040319424101	
02/18/2025	Square Inc SQ250218 Andy Lim T3WMY8VNF8DX8YE	\$819.18
02/19/2025	PAYPAL TRANSFER ADDMI INC 1040358979978	\$19.64
02/19/2025	Square Inc SQ250219 Andy Lim T3A20XPFYQ6XKHA	\$518.49
02/20/2025	PAYPAL TRANSFER ADDMI INC 1040378990715	\$26.64
02/20/2025	STRIPE TRANSFER ANDY LIM ST-E4119A7A3O2	\$202.49
02/20/2025	Block, Inc. PAYMENTS NTE*ZZZ*Addmi Inc\	\$1,894.09
02/20/2025	Square Inc SQ250220 Andy Lim T3F4QQB4DAV6ND5	\$498.59
02/21/2025	PAYPAL TRANSFER ADDMI INC 1040398838794	\$49.35
02/21/2025	Square Inc SQ250221 Andy Lim T3YC8SHSPN4AZNE	\$533.74
02/24/2025	PAYPAL TRANSFER ADDMI INC 1040419768974	\$16.07
02/24/2025	PAYPAL TRANSFER ADDMI INC 1040440996060	\$19.80
02/24/2025	PAYPAL TRANSFER ADDMI INC 1040460432659	\$1.50
02/24/2025	Square Inc SQ250224 Andy Lim T3ABX0QBSZXA8XH	\$707.72
02/24/2025	Square Inc SQ250224 Andy Lim T31NWPCHGJ8BB1	\$799.87
02/24/2025	Square Inc SQ250224 Andy Lim T3MTBT0M7ZVC5TK	\$802.90
02/25/2025	PAYPAL TRANSFER ADDMI INC 1040479740977	\$1.50
02/25/2025	Square Inc SQ250225 Andy Lim TXXXXVXCX76VW19	\$673.51
02/26/2025	PAYPAL TRANSFER ADDMI INC 1040500074926	\$5.25
02/26/2025	Square Inc SQ250226 Andy Lim	\$451.15

SMALL BUSINESS CHECKING - XXXXXX3264 (continued)**Other Credits (continued)**

Date	Description	Amount
02/27/2025	T3KHST6MEXJ11X5 PAYPAL TRANSFER ADDMI INC 1040520608567	\$57.73
02/27/2025	STRIPE TRANSFER ANDY LIM ST-E8V5R8U4C5D4	\$344.39
02/27/2025	Square Inc SQ250227 Andy Lim T3DDEJXH58M2S80	\$532.25
02/28/2025	PAYPAL TRANSFER ADDMI INC 1040541885148	\$45.38
02/28/2025	Square Inc SQ250228 Andy Lim T3JKHFH31QAHRCK	\$495.60

47 item(s) totaling \$23,482.48

Other Debits

Date	Description	Amount
02/11/2025	Square Inc PAYR DD Andy Lim T327JXTXXP08W7H	\$3,620.27
02/11/2025	Square Inc PAYR TAX Andy Lim T34RNJYJXR1GFJW	\$42.31
02/11/2025	Square Inc PAYR TAX Andy Lim T3EANHAZQ7D2GGW	\$148.25
02/12/2025	HARLAND CLARKE CHK ORDERS ADDMI INC 2CKD699203002C8	\$17.20
02/12/2025	IRS USATAXPYMT ADDMI LLC 227544374010528	\$786.36
02/12/2025	UNITED HEALTHCAR EDI PAYMTS Addmi, Inc. 771796694829	\$1,940.92
02/14/2025	GIDDENS AND GATT CBBIZBP ADDMI INC TRAN#1	\$3,500.00
02/18/2025	Wise Inc WISE Addmi Inc January Account	\$269.06
02/18/2025	Wise Inc WISE Addmi Inc December Accoun	\$269.06
02/18/2025	Wise Inc WISE Addmi Inc Support service	\$450.00
02/24/2025	CITI AUTOPAY PAYMENT ANDY LIM 271626021900053	\$2,584.14
02/25/2025	Square Inc PAYR DD Andy Lim T3R502A4V0VQZ39	\$4,517.76
02/25/2025	Square Inc PAYR TAX Andy Lim	\$170.42

SMALL BUSINESS CHECKING - XXXXXX3264 (continued)**Other Debits (continued)**

Date	Description	Amount
02/25/2025	T351W760G5453AH Square Inc PAYR TAX Andy Lim T3Z0PBKCHNA5M09	\$63.41
02/26/2025	IRS USATAXPYMT ADDMI LLC 227545774011486	\$995.04
02/26/2025	TAX_REV_GRT_ECKS TRD PMNT ADDMI, INC. XXXXXX6448	\$1,145.16
02/28/2025	SERVICE FEE	\$5.00
		17 item(s) totaling \$20,524.36

Daily Balances

Date	Amount	Date	Amount	Date	Amount
01/31/2025	\$9,692.87	02/11/2025	\$12,672.31	02/21/2025	\$17,177.30
02/03/2025	\$11,701.26	02/12/2025	\$10,360.26	02/24/2025	\$16,941.02
02/04/2025	\$12,266.67	02/13/2025	\$13,516.84	02/25/2025	\$12,864.44
02/05/2025	\$12,590.86	02/14/2025	\$11,341.56	02/26/2025	\$11,180.64
02/06/2025	\$13,238.70	02/18/2025	\$13,434.27	02/27/2025	\$12,115.01
02/07/2025	\$13,721.35	02/19/2025	\$13,972.40	02/28/2025	\$12,650.99
02/10/2025	\$16,064.97	02/20/2025	\$16,594.21		

Service Charge Summary

Description	Amount
Paper Statement Fee	\$5.00
Service Chg Waived	\$15.00